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should be instituted, then, at the option of the noteholder, the entire indebtedness hereby secured shall immediately become due and payable as hereinabove provided in paragraph 3.

15. Additional Security: If the indebtedness secured hereby is now or hereafter further secured by chattel mortgages or deeds of trust, pledges, contracts of guaranty, assignments of leases, assignments of life insurance policies, or other securities, the Beneficiary may at its option exhaust any one or more of said securities, and the security hereunder either concurrently or independently, and in such order as it may determine.

16. Bankruptcy: If Grantor or any Guarantor of the Loan shall commit an act of bankruptcy or insolvency, make a general assignment for the benefit of creditors, or if there is filed by or against Grantor or any Guarantor, a petition or action under any bankruptcy, insolvency or moratorium law, or any other law or laws for the relief of or relating to debtors, or for the appointment of a receiver or trustee, or if there commences under any bankruptcy or insolvency law proceedings for Grantor's or any Guarantor's relief or the composition, extension arrangement or adjustment of any of their obligations, and such petition or appointment is not immediately contested, or if contested and such petition or appointment is not set aside or withdrawn or does not cease within 60 days from the date of such filing of appointment, or if any of their businesses is discontinued as a going concern, or if there is a suspension of business, or default on any other obligation they may have to Beneficiary, or in case of the issuance of any warrant or attachment against any of their property or the taking of possession